錦興集團有限公司

(Incorporated in Bermuda with limited liability)

HANNY !

1017SEP17

Date: 24 August 2007

BEST AVAILABLE COPY BY AIRMAIL

Office of International Corporate Finance

Securities & Exchange Commission

Room 3628

100F Street North East

Washington DC 20549

U.S.A.



SUPPL

Dear Sirs,

HANNY HOLDINGS LIMITED ("Company") - ISIN US 41068T2087

We enclose herewith the following documents for your filing under the ISIN US 41068T2087:

- 1. a copy of announcement dated 24 August 2007 in relation to the notice of special general meeting; and
- 2. a set of the circular dated 24 August 2007 of the Company in relation to the proposed bonus issue.

Thank you for your kind attention.

Yours faithfully,

For and on behalf of

HANNY HOLDINGS LIMITED

Florence Kam

Company Secretary

Encl.

PROCESSED

SEP 2 1 2007

THOMSON

香港中環夏懋道12號美國銀行中心31樓

31/F., Bank of America Tower, 12 Harcourt Road, Central, Hong Kong
Tel: (852) 3151-0300 Fax: (852) 2372-0620 (Company Secretarial) / 2803-5574 (Accounts)



VISIONS AHEAD

HANNY HOLDINGS LIMITED

錦興集團有限公司

(於百基達註冊成立之有限公司) (股份代號: 275)

BEST AVAILABLE COPY

股東特別大會通告

茲通告錦興集團有限公司(「本公司」) 謹訂於二零零七年九月十日(星期一)上午十一時正(或本公司於上午十時三十分於同日同地點舉行之股東週年大會或其任何續會完結後之較早或較後時間),假座香港中環夏營道12號美國銀行中心地庫B27室舉行股東特別大會,藉以考慮並酌情通過下列普通決議案(不論有否修訂)為本公司普通決議案:

普通決議案

「動議待香港聯合交易所有限公司上市委員會批准紅股 (定義見本決議案(a)段)上市及 買賣後:

- (a) 視乎本公司董事(「董事」)建議,本公司股份溢價賬之進賬中不少於6,676,245港元 將化作資本:並授權董事運用該等款項按面值繳足本公司股本中不少於667,624,586 股每股面值0.01港元之新股份(「紅股」),該等股份將以入賬列作繳足方式配發、發 行及分派予於二零零七年九月十日(「記錄日期」)名列本公司股東名冊上之本公 司股東,基準為彼等於當時每持有五股本公司股本中每股面值0.01港元之現有股份 將獲發一股紅股(「發行紅股」);
- (b) 根據本決議案將予發行之紅股將按照本公司之組織章程大綱及細則與本公司股本中每股面值0.01港元之現有已發行股份在各方面享有同等地位,惟將不符合資格參與本決議案所述之發行紅股;及



佳供識別

(c) 授權董事作出認為必須或權宜時有關配發及發行紅股之所有行動及事宜。」

承董事會命 錦興集團有限公司 公司秘書 甘瑤斯

香港,二零零七年八月二十四日

於本通告日期, 董事會包括:

执行董事:

陳國強博士(主席)

Yap, Allan 博士(董事總經理)

呂兆泉先生(副董事總經理)

獨立非執行董事:

郭嘉立先生

黄景霖先生

潘國與先生

注册辩事處:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

總辦事處及香港主要營業地點:

香港

中環

夏然道12號

美國銀行中心31樓

附註:

- 1. 凡有權出席股東特別大台及在台上投票之股東,均有權委任一位或以上受委代表代其出席及投票。 受委代表毋須為本公司股東。凡持有兩股或以上股份之股東均可委任一位或以上受委代表代其出 席股東特別大會及投票。股東填妥及交回代表委任表格後,仍可親身出席股東特別大會或其任何續 會及在台上投票。
- 2. 代表委任表格及(倘董事會規定) 經簽署之授權普或其他授權文件(如有)或經已核實簽署證明之 該等授權專或授權文件副本,最遲須於股東特別大會(或其任何繳會) 指定舉行時間48小時前交回 本公司之香港股份過戶登記分處卓佳秘事務有限公司,地址為香港灣仔皇后大道東28號金鐘碼 中心26樓,方為有效。



HANNY HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 275)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT a special general meeting of Hanny Holdings Limited (the "Company") will be held at B27, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Monday, 10 September, 2007 at 11:00 a.m. (or so soon or later thereafter as the annual general meeting of the Company convened on the same day and place at 10:30 a.m. shall have concluded or adjourned) for the purpose of considering and, if thought fit, passing the following ordinary resolution, with or without amendments, as an ordinary resolution of the Company:

ORDINARY RESOLUTION

"THAT conditional upon the Listing Committee of the Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Bonus Shares (as defined in paragraph (a) of this resolution):—

- upon the recommendation of the directors of the Company ("Directors"), an amount of not less than HK\$6,676,245 standing to the credit of the share premium account of the Company be capitalised and the Directors be and are hereby authorised to apply such amount in paying up in full at par no less than 667,624,586 new shares of HK\$0.01 each in the capital of the Company ("Bonus Shares") to be allotted, issue and distributed, credited as fully paid, to the members of the Company whose names appear on the register of members of the Company on 10 September 2007 (the "Record Date"), on the basis of one Bonus Share for every five existing shares of HK\$0.01 each in the capital of the Company then held by them respectively ("Bonus Issue");
- (b) the Bonus Shares to be issued pursuant to this resolution shall, subject to the memorandum of association and bye-laws of the Company, rank pari passu in all respects with the existing issued shares of HK\$0.01 each in the capital of the Company, except that they will not be eligible for the Bonus Issue mentioned in this resolution; and

(c) the Directors be and are hereby authorised to do all acts and things as may be necessary or in their opinion expedient in connection with the allotment and issue of the Bonus Shares."

By order of the Board of Hanny Holdings Limited Kam Yiu Sai, Florence Company Secretary

Hong Kong, 24 August 2007

As at the date hereof, the Board comprises:

Executive Directors:

Dr. Chan Kwok Keung, Charles (Chairman)

Dr. Yap, Allan (Managing Director)

Mr. Lui Siu Tsuen, Richard

(Deputy Managing Director)

Independent non-executive Directors:

Mr. Kwok Ka Lap, Alva

Mr. Wong King Lam, Joseph

Mr. Poon Kwok Hing, Albert

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Head office and principal place of business in Hong Kong:

31st Floor, Bank of America Tower

12 Harcourt Road

Central

Hong Kong

Notes:

- 1. A member entitled to attend and vote at the special general meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the special general meeting. Completion and return of an instrument appointing a proxy will not preclude a member from attending and voting in person at the special general meeting or any adjournment thereof.
- 2. In order to be valid, the proxy form and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be lodged at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the special general meeting (or any adjourned meeting).

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should immediately consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in HANNY HOLDINGS LIMITED, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular. This circular appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of Hanny Holdings Limited.



HANNY HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 275)

PROPOSED BONUS ISSUE OF NEW SHARES

Financial adviser to Hanny Holdings Limited VXL FINANCIAL SERVICES LIMITED 年初企业股份有限公司 (to be re-named as Optima Capital Limited)

A notice convening the special general meeting of Hanny Holdings Limited to be held at B27, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Monday, 10 September 2007 at 11:00 a.m. (or so soon or later thereafter as the annual general meeting of Hanny Holdings Limited convened on the same day and place at 10:30 a.m. shall have concluded or adjourned) is set out on pages 8 to 9 of this circular.

There is a form of proxy accompanying this circular. Whether or not you intend to attend the special general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

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DEFINITIONS

In this circular, the following expressions have the meanings respectively set opposite them unless the context otherwise requires:

"Board"

the board of Directors

"Bonus Issue"

the proposed issue of the Bonus Shares to the Shareholders whose names appear on the register of members of the Company at the close of business on the Record Date on the basis of one Bonus Share for every five existing Shares held on that day

"Bonus Share(s)"

new Share(s) to be issued by way of the Bonus Issue by the

Company

"CCASS"

the Central Clearing and Settlement System established and

operated by HKSCC

"Company"

Hanny Holdings Limited (stock code: 275), a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the main board of the Stock Exchange

"Convertible Bonds"

the 2% convertible bonds of the Company due 2011 with an aggregate outstanding principal amount of HK\$706,698,786 which are convertible into new Shares starting from June 2006 at a conversion price of HK\$0.81 per Share (subject to adjustments)

"Directors"

the directors of the Company

"Entitlement"

entitlement to the Bonus Issue

"Group"

the Company and its subsidiaries

"HKSCC"

Hong Kong Securities Clearing Company Limited

"Hong Kong"

the Hong Kong Special Administrative Region of the People's

Republic of China

"Latest Practicable Date"

21 August 2007, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain

information for inclusion in this circular

"Listing Committee"

the listing sub-committee of the Stock Exchange

"Listing Rules"

the Rules Governing the Listing of Securities on the Stock

Exchange

"Overseas Shareholder(s)"

Shareholders whose address as shown on the register of members of the Company on the Record Date are outside Hong Kong

"Record Date"

Monday, 10 September 2007, being the date to determine the Entitlement of each Shareholder

"SGM"

the special general meeting of the Company to be held on Monday, 10 September 2007 at 11:00 a.m. (or so soon or later thereafter as the annual general meeting of the Company convened on the same day and place at 10:30 a.m. shall have concluded or adjourned) to

consider the Bonus Issue

DEFINITIONS

"Share(s)" share(s) of a nominal value of HK\$0.01 each in the capital of the

Company

"Shareholder(s)" holder(s) of the Share(s)

"Stock Exchange" The Stock Exchange of Hong Kong Limited

"HK\$" Hong Kong dollars, the lawful currency of Hong Kong

"%" per cent.

EXPECTED TIMETABLE

2007
Last day of dealings in the Shares on a cum-Entitlement basis
Commencement of dealings in the Shares on an ex-Entitlement basis Wednesday, 5 September
Latest time for lodging transfer of the Shares in order to be entitled to the Bonus Shares
Register of members of the Company closed for the Bonus Issue
SGM Monday, 10 September
Record Date Monday, 10 September
Register of members of the Company reopens
Certificates for the Bonus Shares expected to be despatched on or before Monday, 24 September
Commencement of dealings in the Bonus Shares9:30 a.m. on Thursday, 27 September
Note: All time in this circular refer to Hong Kong time



HANNY HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 275)

Executive Directors:

Dr. Chan Kwok Keung, Charles (Chairman)

Dr. Yap, Allan (Managing Director)

Mr. Lui Siu Tsuen, Richard
(Deputy Managing Director)

Independent Non-executive Directors:

Mr. Kwok Ka Lap, Alva

Mr. Wong King Lam, Joseph

Mr. Poon Kwok Hing, Albert

Registered Office: Clarendon House 2 Church Street

Hamilton HM 11

Bermuda

Head office and principal place of business in Hong Kong: 31st Floor, Bank of America Tower

12 Harcourt Road

Central

Hong Kong

24 August 2007

To the Shareholders and, for information only, to the holders of Convertible Bonds

Dear Sir or Madam,

PROPOSED BONUS ISSUE OF NEW SHARES

INTRODUCTION

As set out in the Company's 2007 annual results announcement dated 27 July 2007, the Directors proposed that the Bonus Issue will be made on the basis of one Bonus Share for every five existing issued Shares held on the Record Date. The Bonus Shares to be issued pursuant to the Bonus Issue will be credited as fully paid by way of capitalisation of the Company's share premium account and will rank pari passu in all respects with the issued Shares with effect from the date of issue. The purpose of this circular is to provide you with information on the Bonus Issue and to give you notice of the SGM at which an ordinary resolution will be proposed to consider and approve the Bonus Issue.

PROPOSED BONUS ISSUE

(1) Number of Bonus Shares to be issued

As at the Latest Practicable Date, there were 3,338,122,932 Shares in issue and Convertible Bonds attaching rights entitling the holders thereof to convert the outstanding principal amount thereof into 872,467,637 Shares. Save for the Convertible Bonds, there is no outstanding derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into Shares.

LETTER FROM THE BOARD

On the assumptions there is no further exercise of the conversion rights attached to the Convertible Bonds and that no further Shares are issued or repurchased before the Record Date, there would be 3,338,122,932 Shares in issue on the Record Date. Accordingly, 667,624,586 Bonus Shares will be issued under the Bonus Issue. On the assumptions that all the conversion rights attached to the Convertible Bonds are exercised in full on or before the Record Date but no further Shares will be issued or repurchased before the Record Date, there would be 872,467,637 additional Shares in issue and accordingly, 842,118,113 Bonus Shares will be issued.

It is proposed that the Directors be authorised to capitalise an amount of not less than HK\$6,676,245 (or such larger sum up to HK\$8,421,182 as is required as a result of the allotment and issue of new Shares upon exercise of the conversion rights attached to the Convertible Bonds) standing to the credit of the share premium account of the Company and to apply such amounts in paying up in full the Bonus Shares.

(2) Conditions precedent to the Bonus Issue

The Bonus Issue is conditional upon:

- (i) the approval of the Bonus Issue by the Shareholders at the SGM; and
- (ii) the Listing Committee granting the listing of, and permission to deal in, the Bonus Shares to be issued pursuant to the Bonus Issue.

(3) Reasons for the Bonus Issue

The Board believes that the Bonus Issue is a return to the long-term support and care of the Shareholders. The Bonus Issue will also allow the Shareholders to participate in the business growth of the Company by way of capitalisation of a portion of the share premium account.

(4) Listing and dealings

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Bonus Shares to be issued pursuant to the Bonus Issue. No part of the equity or debt securities of the Company are listed or dealt in any other stock exchanges nor is listing or permission to deal in the same being or proposed to be sought on from any other stock exchanges.

Subject to the granting of the listing of, and permission to deal in, the Bonus Shares on the Stock Exchange, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the CCASS with effect from the date of commencement of dealings in the Bonus Shares or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second trading day thereafter. All activities under the CCASS are subject to the General Rules of CCASS and CCASS Operation Procedures in effect from time to time. It is expected that dealings in Bonus Shares on the Stock Exchange will commence on Thursday, 27 September 2007.

(5) Status of Bonus Shares

The Bonus Shares will rank pari passu in all respects with the existing Shares. Holders of the Bonus Shares will be entitled to receive all future dividends and distributions which are declared, made or paid on or after the date of issue of Bonus Shares. In particular, holders of the Bonus Shares will not be entitled to the proposed final dividend for the financial year ended 31 March 2007 as mentioned in the results announcement of the Company dated 27 July 2007 and the Bonus Issue, for which the record date falls on a date before the issue of the Bonus Shares.

(6) Fractions of Bonus Shares

Since the Bonus Issue is on the basis of one Bonus Share for every five existing Shares held on the Record Date, the Company will not allot any fractions of Bonus Shares but will be disposed of or dealt with in such manner as the Directors in their absolute discretion deem fit for the benefit of the Company.

LETTER FROM THE BOARD

(7) Share certificates

In the absence of any specific instruction to the contrary received in writing by Tricor Secretaries Limited, the Company's branch share registrar in Hong Kong, certificates in respect of the Bonus Shares will be sent to the persons entitled thereto at their respective addresses shown on the register of members of the Company or in the case of joint holders, to the address of the joint holder whose name stands first in the register of members in respect of the joint holding. It is expected that certificates for the Bonus Shares will be posted to those entitled thereto at their own risk by ordinary mail on or before Monday, 24 September 2007. Dealings in the Bonus Shares are subject to stamp duty pursuant to the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

(8) Overseas Shareholders

Based on the register of members of the Company as at the Latest Practicable Date, there were 10 Shareholders with registered addresses which were outside Hong Kong, and in the United Kingdom, the United States of America, Canada, Singapore, Australia, Spain and Malaysia. The Directors have, for the purposes of Rule 13.36(2)(a) of the Listing Rules, made enquiries regarding the legal restrictions under the laws of the relevant places and the requirements of the relevant regulatory bodies or stock exchanges.

The Directors have been advised by the relevant legal advisers that there is no restriction on, or there is an applicable exemption for, extending the Bonus Issue to the Shareholders in the United Kingdom, the United States of America, Canada, Singapore, Australia, Spain and Malaysia. Therefore, the provisional allotment of the Bonus Shares to such Shareholders will be made.

(9) Adjustment to the outstanding Convertible Bonds

Convertible Bonds with aggregate principal amount of HK\$706,698,786 were outstanding as at the Latest Practicable Date. Upon full exercise of the conversion rights attached to the Convertible Bonds at the conversion price of HK\$0.81 per Share (subject to adjustments), an aggregate of 872,467,637 new Shares will be allotted and issued.

In accordance with the terms and conditions of the Convertible Bonds, holders of the outstanding Convertible Bonds who have not exercised the conversion rights attached to the Convertible Bonds in full prior to the Record Date will be entitled to adjustment to the conversion price of the outstanding Convertible Bonds. Holders of the outstanding Convertible Bonds will be notified in due course of the adjusted conversion price of the outstanding Convertible Bonds.

CLOSURE OF THE REGISTER OF MEMBERS

The register of members of the Company will be closed from Friday, 7 September 2007 to Monday, 10 September 2007, both dates inclusive, during which period no transfer of Shares will be effected. The last day for dealing in Shares on a cum-Entitlement basis will be on Tuesday, 4 September 2007.

In order to qualify for the Entitlement, person(s) who would like to be registered as Shareholder(s) should lodge the forms of transfer with the relevant share certificates with the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:00 p.m. on Thursday, 6 September 2007.

SGM

The notice convening the SGM, which contains the resolution in respect of the proposed Bonus Issue, is set out in the Appendix to this circular.

LETTER FROM THE BOARD

There is a proxy form for use at the SGM accompanying with this circular. The proxy form can also be downloaded from the website of the Stock Exchange at www.hkex.com.hk. Whether or not Shareholders intend to attend the meeting, they are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the SGM or any adjournment thereof should they so wish.

PROCEDURES BY WHICH A POLL MAY BE DEMANDED

A resolution put to the vote of a meeting shall be decided on a show of hands unless such resolution is specifically required to be taken on a poll under the Listing Rules or (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (i) by the Chairman; or
- (ii) by at least three members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (iii) by a member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
- (iv) by a member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting, being Shares on which an aggregate sum has been paid up equal to not less than onetenth of the total sum paid up on all Shares conferring that right.

A demand by a person as proxy for a member shall be deemed to be the same as a demand by the member.

RECOMMENDATION

The Directors believe that the proposal for the Bonus Issue is in the interest of the Company and its Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the resolution to be proposed at the SGM to approve the Bonus Issue.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully,
For and on behalf of the Board of
Hanny Holdings Limited
Dr. Chan Kwok Keung, Charles
Chairman



HANNY HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)
(Stock Code: 275)

NOTICE IS HEREBY GIVEN THAT a special general meeting of Hanny Holdings Limited (the "Company") will be held at B27, Basement, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong on Monday, 10 September, 2007 at 11:00 a.m. (or so soon or later thereafter as the annual general meeting of the Company convened on the same day and place at 10:30 a.m. shall have concluded or adjourned) for the purpose of considering and, if thought fit, passing the following ordinary resolution, with or without amendments, as an ordinary resolution of the Company:

ORDINARY RESOLUTION

"THAT conditional upon the Listing Committee of the Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Bonus Shares (as defined in paragraph (a) of this resolution):-

- (a) upon the recommendation of the directors of the Company ("Directors"), an amount of not less than HK\$6.676,245 standing to the credit of the share premium account of the Company be capitalised and the Directors be and are hereby authorised to apply such amount in paying up in full at par no less than 667,624,586 new shares of HK\$0.01 each in the capital of the Company ("Bonus Shares") to be allotted, issue and distributed, credited as fully paid, to the members of the Company whose names appear on the register of members of the Company on 10 September 2007 (the "Record Date"), on the basis of one Bonus Share for every five existing shares of HK\$0.01 each in the capital of the Company then held by them respectively ("Bonus Issue");
- (b) the Bonus Shares to be issued pursuant to this resolution shall, subject to the memorandum of association and bye-laws of the Company, rank pari passu in all respects with the existing issued shares of HK\$0.01 each in the capital of the Company, except that they will not be eligible for the Bonus Issue mentioned in this resolution; and
- (c) the Directors be and are hereby authorised to do all acts and things as may be necessary or in their opinion expedient in connection with the allotment and issue of the Bonus Shares."

By order of the Board of Hanny Holdings Limited Kam Yiu Sai, Florence Company Secretary

Hong Kong, 24 August 2007

As at the date hereof, the Board comprises:

Executive Directors:

Dr. Chan Kwok Keung, Charles (Chairman)

Dr. Yap, Allan (Managing Director)

Mr. Lui Siu Tsuen, Richard (Deputy Managing Director)

Independent non-executive Directors:

Mr. Kwok Ka Lap, Alva

Mr. Wong King Lam, Joseph

Mr. Poon Kwok Hing, Albert

Registered office: Clarendon House 2 Church Street Hamilton HM 11 Bermuda

Hong Kong

Head office and principal place of business in Hong Kong: 31st Floor, Bank of America Tower 12 Harcourt Road Central

Notes:

- 1. A member entitled to attend and vote at the special general meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the special general meeting. Completion and return of an instrument appointing a proxy will not preclude a member from attending and voting in person at the special general meeting or any adjournment thereof.
- 2. In order to be valid, the proxy form and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be lodged at the Company's branch share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the special general meeting (or any adjourned meeting).

於本通告日期,董事會包括:

执行董事:

陳國強博士(主席)

Yap, Allan 博士 (董事總經理)

吕兆泉先生(副董事總經理)

獨立非執行董事:

郭嘉立先生

黄景霖先生

潘國興先生

注册辩事處:

Clarendon House 2 Church Street

Hamilton HM 11

Bermuda

總辦事處及香港主要營業地點:

香港

中環

夏愁道12號

美國銀行中心31樓

附註:

- 1. 凡有權出席股東特別大會及在會上投票之股東,均有概委任一位或以上受委代表代其出席及投票。受 委代表毋須為本公司股東。凡持有兩股或以上股份之股東均可委任一位或以上受委代表代其出席股東 特別大會及投票。股東填妥及交回代表委任表格後,仍可親身出席股東特別大會或其任何組會及在會 上投票。
- 2. 代表委任表格及(倘董事會規定)經簽署之授權仍或其他授權文件(如有)或經已核實簽署證明之該等 授權仍或授權文件副本,最遲須於股東特別大合(或其任何繳會)指定舉行時間48小時前交回本公司 之香港股份過戶登配分處卓佳秘查商務有限公司,地址為香港灣仔皇后大道東28號金鐘匯中心26樓, 方為有效。



VISIONS AHEAD

HANNY HOLDINGS LIMITED 錦興集團有限公司

(於百基建註冊成立之有限公司) (股份代號: 275)

茲通告錦興集團有限公司(「本公司」) 謹訂於二零零七年九月十日(星期一)上午十一時正(或本公司於上午十時三十分於同日同地點舉行之股東週年大會或其任何續會完結後之較早或較後時間),假座香港中環及整道12號美國銀行中心地庫B27室舉行股東特別大會,藉以考慮並酌情通過下列普通決議案(不論有否修訂)為本公司普通決議案:

普通決議案

「動議待香港聯合交易所有限公司上市委員會批准紅股 (定義見本決議案(a)段)上市及買費後:

- (a) 視乎本公司董事(「董事」)建議,本公司股份溢價賬之進賬中不少於6,676,245 港元將化作資本,並授權董事運用該等款項按面值繳足本公司股本中不少 於667,624,586股每股面值0.01港元之新股份(「紅股」),該等股份將以入賬列作 繳足方式配發、發行及分派予於二零零七年九月十日(「記錄日期」)名列本公 司股東名冊上之本公司股東,基準為彼等於當時每持有五股本公司股本中每股 面值0.01港元之現有股份將獲發一股紅股(「發行紅股」);
- (b) 根據本決議案將予發行之紅股將按照本公司之組織章程大綱及細則與本公司 股本中每股面值0.01港元之現有已發行股份在各方面享有同等地位,惟將不符 合資格參與本決議案所述之發行紅股;及
- (c) 授權董事作出認為必須或權宜時有關配發及發行紅股之所有行動及事宜。」

承董事會命 錦興集團有限公司 公司秘書 甘瑤斯

香港,二零零七年八月二十四日

董事會函件

本通函随附適用於股東特別大會之代表委任表格。代表委任表格亦可自聯交所網站www.hkex.com.hk下載。無論股東擬出席該大會與否,務前盘快根據隨附之代表委任表格印備之指示,將代表委任表格填妥及交回本公司香港股份過戶登記分處卓佳秘む商務有限公司,地址為香港灣仔皇后大道東28號金鐘匯中心26樓,惟無論如何須於股東特別大會或其任何緻會指定舉行時間四十八小時前交回。股東填妥及交回代表委任表格後,仍可親身出席股東特別大會或其任何續會,並於會上投票。

要求以數票方式進行表決之程序

於大會上投票表決之決議案將以舉手方式表決,除非上市規則特別規定該決議案須以數票方式表決或由下列人士(於宣佈舉手表決之結果之前或當時,或撤回任何其他數票表決之要求之時)要求以數票方式表決:

- (i) 大會主席;或
- (ii) 至少三名親身出席大會並於當時有權在大會上投票之股東(或倘股東為法人團體, 則為其正式授權代表)或其受委代表;或
- (iii) 一名或多名親身出席之股來(或倘股東為法人團體,則為其正式授權代表)或其受委 代表,並佔不少於所有有權於大會投票之股東總投票權十分之一;或
- (iv) 一名或多名親身出席之股東(或倘股東為法人團體,則為其正式授權代表)或其受委 代表,並持有賦予其權利於大會上投票之股份,而該等股份之繳足股款總額不少於獲 賦予該等權利之所有股份繳足股款總額的十分之一。

股東受委代表提出之要求,應視為與股東提出者無異。

推薦建議

董事相信,發行紅股之建議符合本公司及其股東之最佳利益。故此,董事建議股東投票贊成將於股東特別大會上提呈之決議案,批准發行紅股。

費任聲明

本通函載有上市規則規定提供有關本集四之資料。各董事願就本通函所載資料之準確性共同及個別承擔全部實任,並在作出一切合理查詢後確認,就彼等所知及所信,本通函並無超漏任何其他事實,致使其中所載任何內容有所誤導。

此致

列位股東 台照 及可兑换债券持有人 參照

> 代表董事會 錦興集團有限公司 主席 陳國強博士 遊啟

二零零七年八月二十四日

董事會函件

(7) 股票

在並無任何與本公司之香港股份過戶登記分處卓佳秘售商務有限公司接獲之費面特定指示相反之情況下,紅股之股票將寄發予有權獲得紅股之人士於本公司股東名冊內所示之地址,或倘為聯名持有人,則寄發予就聯名持有而言於股東名冊名列首位之聯名持有人之地址。預期紅股之股票將於二零零七年九月二十四日(星期一)或之前以平郵方式寄發予有權獲得紅股之人士,郵誤風險概由彼等承擔。根據印花稅條例(香港法例第117章),買賣紅股須繳納印花稅。

(8) 海外股東

根據本公司於最後實際可行日期之股東名冊所示,共有10名股東之登記地址乃在香港以外及位於英國、美國、加拿大、新加坡、澳洲、西班牙及馬來西亞。董事已就上市規則第13.36(2)(a)條查詢有關地區法律下之法定限制及有關監管機構或證券交易所之規定。

董事已接獲有關法律顧問之意見,向位於英國、美國、加拿大、新加坡、澳洲、西班牙及馬來西亞之股東發行紅股乃並無限制或可獲適用之豁免。因此,將向該等股東暫定配發紅股。

(9) 調整尚未償還之可兑換債券

於最後實際可行日期,尚未償還之可兑換價券總本金金額為706,698,786港元。待可兑換價券所附之兑換權按每股兑換價0.81港元(可予調整)獲悉數行使後,合共將配發及發行872,467.637股新股份。

根據可兑換價券之條款及條件,於記錄日期之前,尚未償還之可兑換價券持有人如未悉數行使可兑換價券所附之兑換權,則將有權調整尚未償還可兑換價券之兑換價。尚未償還可兑換價券持有人將於適當時間獲得通知尚未償還之可兑換價券之經調整兑換價。

暫停辦理股份過戶登記手續

本公司將於二零零七年九月七日(星期五)至二零零七年九月十日(星期一)(首尾兩日包括在內)暫停辦理股份過戶登記手續,期間概不會辦理股份過戶登記手續。按連權基準買賣股份之最後日期將為二零零七年九月四日(星期二)。

股東特別大會

股東特別大會通告載有有關建議發行紅股之決議案載於本通函附錄。

董事會函件

假設於記錄日期前並無附於可兑換債券之權利獲兑換及並無進一步發行或購回股份,則於記錄日期之已發行股份將為3,338,122,932股股份。因此根據發行紅股,將予發行之紅股總數為667,624,586股紅股。假設可兑換債券所附之所有兑換權已於記錄日期或之前獲悉數行使,但於記錄日期前並無進一步發行或購回股份,則將發行872,467,637股額外股份,因此,將予發行842,118,113股紅股。

現建議授權董事將列入本公司股份溢價賬之進賬中不少於6,676,245港元(或因可兑換價券所附兑換權獲行使而須予配發及發行新股份之較高金額最多為8,421,182港元)化作資本及運用該等款項繳足紅股。

(2) 發行紅股之先決條件

發行紅股須待以下條件達成後,方可作實:

- (i) 股東於股東特別大會上批准發行紅股;及
- (ii) 上市委員會批准根據發行紅股將予發行之紅股上市及買賣。

(3) 進行發行紅股之理由

董事會認為,發行紅股為對股東之長期支持及關注之回報。發行紅股將可藉資本化部份股份溢價賬之方式,讓股東參與本公司之業務增長。

(4) 上市及買賣

本公司將向聯交所上市委員會申請批准根據發行紅股將予發行之紅股上市及買賣。 概無本公司股本或價務證券於任何其他證券交易所上市或買賣,亦無尋求或擬尋求股份 於任何其他證券交易所上市或批准買賣。

待紅股獲准於聯交所上市及買賣後,紅股將獲香港結算接納為合資格證券,可由紅股開始買賣日期或香港結算釐定之其他日期起於中央結算系統內寄存、結算及交收。聯交所參與者之間的交易須於其後第二個交易日於中央結算系統進行交收。中央結算系統內之一切活動須受制於不時生效之中央結算系統一般規則及中央結算系統運作程序。預期紅股將於二零零七年九月二十七日(星期四)開始在聯交所買賣。

(5) 紅股之地位

紅股在各方面將與現有股份享有同等地位。紅股之持有人將有權收取於發行紅股日期或之後所宣派、作出或支付之所有日後股息及分派。尤其是,紅股持有人將無權收取本公司日期為二零零七年七月二十七日之業繳公佈內所述就截至二零零七年三月三十一日止財政年度建議之末期股息,亦無權參與發行紅股(記錄日期為發行紅股前之日期)。

(6) 紅股之碎股

基於發行紅股乃按於記錄日期每持有五股現有股份可獲發一股紅股為基準,本公司 將不會配發任何紅股之碎股,但會以董事全權酌情認為符合本公司利益之方式出售或處 置該等碎股。



VISIONS AHEAD

HANNY HOLDINGS LIMITED 錦興集團有限公司

(於百基達拉丹成立之有限公司) (股份代號: 275)

执行董事:

陳國強博士(主席) Yap, Allan 博士(董事總超理) 呂兆泉先生(副董事總超理)

獨立非執行董事:

郭嘉立先生 黄景霖先生 潘國興先生 註册辦事處:

Clarendon House 2 Church Street Hamilton HM 11 Bermuda

媳辦事處及香港主要營業地點:

思舞爭及及者甚至 香港 中環 夏盤道12號 美國銀行中心31樓

敬啟者:

建議發行紅股新股

緒官

誠如本公司日期為二零零七年七月二十七日刊發之二零零七年年度業級公布中所載,董事建議將進行發行紅股,基準為於記錄日期每持有五股現有已發行股份獲派發一股紅股。根據發行紅股,將予發行之紅股將藉資本化本公司股份溢價賬之方式而入賬列作繳足,並於發行日期起將在各方面與已發行股份享有同等地位。本通函旨在向 閣下提供有關發行紅股之資料,以及向 閣下提呈股東特別大會通告,屆時將會提呈普通決議案,以考慮並批准發行紅股。

建識發行紅股

(1) 将要發行的紅股數目

於最後實際可行日期,已發行股份3,338,122,932股及可兑換價券賦予其持有人權利可將尚未償還的本金金額兑換為872,467,637股股份。除可兑換價券外,並無尚未行使之衍生工具、購股權、認股權證及兑換權或其他類似權利可兑換或交換為股份。

預期時間表

	二零零七年
按連權基準買賣股份之最	及後日期九月四日(星期二)
開始按除權基準買賣股份	}九月五日(星期三)
交回股份過戶文件以符合 紅股資格之最後時限.	♪獲派 九月六日 (星期四) 下午四時正
就發行紅股暫停辦理股份 登記	}過戶
股東特別大會	九月十日(星期一)
記錄日期	九月十日(星期一)
重新辦理股份過戶登記	九月十一日(星期二)
預期寄發紅股股票	九月二十四日(星期一)或之前
開始買賣紅股	九月二十七日(星期四)上午九時三十分
附立:太通承负所有限即均投	泰张時間 。

釋 義

「股份」 指 本公司股本中每股面值0.01港元之股份

「股東」 指 股份持有人

「聯交所」 指 香港聯合交易所有限公司

「港元」 指 港元,香港法定貨幣

「%」 指 百分比

於本通函內,除文義另有所指外,下列詞彙具有以下涵義:

「董事會」 指 董事會

「發行紅股」 指 建議向記錄日期營業時間結束時名列在本公司股東名冊上之

股東發行紅股,基準為於當日每持有五股現有股份獲派一股紅

股

[紅股] 指 本公司以發行紅股方式發行之新股份

[中央結算系統] 指 由香港結算設立及運作之中央結算及交收系統

[本公司] 指 錦興集團有限公司(股份代號: 275),一家於百慕達註冊成立

之有限公司,其已發行股份於聯交所主板上市

「可兑換債券」 指 本公司尚未償還本金總額為706,698,786港元於二零一一年到

期之2厘可兑换债券,可由二零零六年六月起按兑换價每股0.81

二零零七年八月二十一日,即本通函付印前為確定其中所載

港元(可予調整)兑换為新股份

「董事」 指 本公司董事

「最後實際

「權利」 指 參與發行紅股之權利

「本集團」 指 本公司及其附屬公司

「香港結算」 指 香港中央結算有限公司

「香港」 指 中華人民共和國香港特別行政區

可行日期」 若干資料之最後實際可行日期

「上市委員會」 指 聯交所上市小組委員會

指

「上市規則」 指 聯交所證券上市規則

[海外股東] 指 於記錄日期名列本公司股東名冊上所示地址位於香港以外地

區之股東

「記錄日期」 指 二零零七年九月十日(星期一),即確定每位股東之權利之日

期

「股東特別大會」 指 本公司謹訂於二零零七年九月十日(星期一)上午十一時正(或

於本公司於上午十時三十分於同日同地點舉行之股東週年大

會或其任何續會完結後之較早或較後時間) 舉行之股東特別大

會,以考慮發行紅股事宜

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此乃要件 請即處理

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VISIONS AHEAD

HANNY HOLDINGS LIMITED

錦興集團有限公司

(於百基建柱冊成立之有限公司) (股份代號: 275)

建譭發行紅股新股

VXL FINANCIAL SERVICES LIMITED 单级企业股份有限公司

(將易名為創越融資有限公司)

錦興集團有限公司趙訂於二零零七年九月十日(星期一)上午十一時正(或錦興集團有限公司於上午十時三十分於同日同地點舉行之股東週年大會或其任何續會完結後之較早或較後時間)假座香港中環夏想道12號美國銀行中心地庫B27室召開股東特別大會,大會通告載於本通函第八頁至第九頁•

随本通函附上代表委任表格。無論 閣下擬出席股東特別大會與否,務節盛快根據随附之代表委任 表格所印列之指示,將代表委任表格填妥及交回本公司之香港股份過戶登記分處卓佳秘仍商務有 限公司,地址為香港灣仔皇后大道來28號金鐘匯中心26樓,惟無爺如何,最遲須於該大會或其任何 繳會指定舉行時間四十八小時前交回。 閣下填妥及交回代表委任表格後,仍可親身出席該大會或 其任何續會,並於會上投票。

END

二零零七年八月二十四日